

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name KILROY REALTY CORPORATION		2 Issuer's employer identification number (EIN) 95-4598246	
3 Name of contact for additional information DAVID CHOI	4 Telephone No. of contact 310-481-8563	5 Email address of contact DCHOI@KILROYREALTY.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 12200 W. OLYMPIC BLVD., SUITE #200		7 City, town, or post office, state, and ZIP code of contact LOS ANGELES, CA 90064	
8 Date of action JANUARY 27, 2026		9 Classification and description COMMON STOCK	
10 CUSIP number 49427F108	11 Serial number(s)	12 Ticker symbol KRC	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ►

SEE STATEMENT 1

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► FOR EACH CASH DISTRIBUTION PAID AND TREATED AS PAID TO COMMON SHAREHOLDERS BY THE COMPANY IN 2025, 11.61732% OF THE DISTRIBUTION REPRESENTS A RETURN OF CAPITAL. ACCORDINGLY, EACH COMMON SHAREHOLDER SHOULD TREAT 11.61732% OF THE DISTRIBUTIONS RECEIVED OR DEEMED RECEIVED IN 2025 AS A RETURN OF CAPITAL AND REDUCE THE TAX BASIS OF THEIR STOCK ACCORDINGLY.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► ON JANUARY 27, 2026, THE COMPANY COMPLETED ITS ANNUAL CALCULATION OF ITS CURRENT EARNINGS & PROFITS FOR THE YEAR ENDED DECEMBER 31, 2025. BASED ON THAT CALCULATION, THE COMPANY DETERMINED THAT 11.61732% OF ITS 2025 DISTRIBUTIONS TO COMMON SHAREHOLDERS REPRESENT A RETURN OF CAPITAL.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►
 INTERNAL REVENUE CODE SECTION 316 DEFINES A "DIVIDEND" GENERALLY AS ANY DISTRIBUTION OF PROPERTY MADE BY A CORPORATION TO ITS SHAREHOLDERS OUT OF EARNINGS & PROFITS (AS DEFINED BY INTERNAL REVENUE CODE SECTION 312 AND THE REGULATIONS THEREUNDER). PURSUANT TO INTERNAL REVENUE CODE SECTION 301(C)(2), THE PORTION OF THE DISTRIBUTION WHICH IS NOT A DIVIDEND SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED TAX BASIS OF THE STOCK. UNDER INTERNAL REVENUE CODE SECTION 301(C)(3), A DISTRIBUTION WHICH IS NOT A DIVIDEND TO THE EXTENT THAT IT EXCEEDS THE SHAREHOLDER'S ADJUSTED TAX BASIS OF THE STOCK, SHALL BE TREATED AS GAIN FROM THE SALE OR EXCHANGE OF PROPERTY.

18 Can any resulting loss be recognized? ► THE ORGANIZATIONAL ACTION REPORTED HEREIN DOES NOT RESULT IN ANY LOSSES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ►
 THE AMOUNT OF NONTAXABLE DISTRIBUTIONS ON THE DATES MENTIONED ABOVE EITHER (I) REDUCES THE SHAREHOLDER'S ADJUSTED TAX BASIS IN HIS/HER STOCK OR (II) TO THE EXTENT THAT IT EXCEEDS THE SHAREHOLDER'S ADJUSTED TAX BASIS IN HIS/HER STOCK ON THE DATES OF THE DISTRIBUTIONS, IS TREATED AS GAIN FROM THE SALE OR EXCHANGE OF PROPERTY IN 2025.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.


Signature ► /S/DAVID CHOI(original signature is on file)

Date ► 01/27/2026

Print your name ► DAVID CHOI

Title ► VP, TAXES

Paid Preparer Use Only

Print/Type preparer's name CLARK WELTON	Preparer's signature 	Date 01/19/2026	Check <input type="checkbox"/> if self-employed	PTIN P01004009
Firm's name ► ERNST & YOUNG U.S. LLP			Firm's EIN ► 34-6565596	
Firm's address ► 725 SOUTH FIGUEROA STREET, LOS ANGELES, CA 90017			Phone no. 213-977-3200	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

KILROY REALTY CORPORATION

FORM 8937 REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

TAX YEAR 2025

FEIN: 95-4598246

PART II, LINE 14

DURING 2025, KILROY REALTY CORPORATION (THE "COMPANY") PAID CASH DIVIDENDS TO ITS COMMON SHAREHOLDERS ON JANUARY 8TH, APRIL 9TH, JULY 9TH, AND OCTOBER 8TH TO ALL COMMON SHAREHOLDERS OF RECORD ON DECEMBER 31, 2024, MARCH 31, 2025, JUNE 30, 2025 AND SEPTEMBER 30, 2025, RESPECTIVELY.

ON JANUARY 8, 2025, APRIL 9, 2025, JULY 9, 2025, AND OCTOBER 8, 2025, THE COMPANY PAID CASH DIVIDENDS OF \$0.540 PER SHARE TO ITS COMMON SHAREHOLDERS.

ON JANUARY 27, 2026, THE COMPANY DETERMINED THAT A PORTION OF EACH OF THE CASH DISTRIBUTIONS PAID AND TREATED AS PAID IN 2025 REPRESENTS A RETURN OF CAPITAL TO THE SHAREHOLDERS. CONSEQUENTLY, EACH COMMON SHAREHOLDER WHO WAS A SHAREHOLDER OF RECORD ON THOSE DATES AND WHO RECEIVED A CASH DISTRIBUTION WOULD BE AFFECTED BY THIS ORGANIZATIONAL ACTION.

STATEMENT 1